

Atty. James L. King, Jr.
112-1771

497-82

DEED OF TRUST

J. A. Williams and Ida Mae Williams

wife

TO DEED OF TRUST

To: David Solomon, Trustee

FOR USE OF: Helena Chemical Company, a corporation

of the County of Shelby

This DEED, Made and entered into this 14th day of September, nineteen hundred and Seventy-one, by and between J. A. Williams and Ida Mae Williams his wife

in the State of Tennessee, parties of the first part, of the County of Phillips in said State, party of the second part, and Helena Chemical Company, a corporation organized and existing under the laws of the State of Arkansas, with principal place of business in Helena, of the County of Phillips in the State of Arkansas, party of the third part.

WITNESSETH, That the said parties of the first part, in consideration of the debt and trust hereinafter mentioned and created and the sum of One Dollar to them cash in hand paid by the said party of the second part, receipt of which is hereby acknowledged, do by these presents, GRANT, BARGAIN and SELL unto the party of the second part, the following tract, piece or parcel of land, lying and being situated in County of Phillips, State of Arkansas, to-wit:

SEE ATTACHED SHEET

POOR QUALITY ORIGINAL

This instrument was prepared by
David Solomon, Jr., Attorney, Helena, Ark

TO HAVE AND TO HOLD THE SAME, Together with all the rights, privileges and appurtenances thereto in anywise in anywise appertaining, unto the said party of the second part, and unto his successors and assigns in this trust. IN TRUST, however, for the following purposes:

WHEREAS, The said parties of the first part are justly indebted unto the said party of the third part the full sum of Two Hundred Twenty-five Thousand and no/100 - - (\$225,000.00) - - - DOLLARS which is evidenced by one (1) promissory note of even date herewith, due and payable to the order of Party of the Third Part in five (5) installments, the first being Twenty-five Thousand Dollars (\$25,000.00) and due and payable on or before December 31st, 1971, and the next four (4) installments being in the amount of Fifty Thousand Dollars (\$50,000.00) each, and being due and payable to the order of Party of the Third Part on or before one, two, three and four years after date; with interest from date upon the unpaid balance of principal at the rate of Six & one-half percent (6 1/2) per annum, and as specified in said promissory note.

It is expressly understood by and between the parties hereto that in the event first parties cease to be the sole and unconditional owners of the lands herein described, or transfer all or any part of the right, title, interest, equity or estate which they now have therein by deed, contract, assumption agreement or otherwise, the entire unpaid balance of all sums secured hereby and any other sums owed to holder, with accrued interest shall immediately become due and payable at the option of the holder, notwithstanding that first parties be not then otherwise in default under the terms of this instrument.

It is agreed by and between the parties hereto that this deed of trust shall be security for any and all other indebtedness of every kind and description which may now be due and owing, or which may hereafter become due and owing by the parties of the first part, or either of them, to the party of the third part, whether said indebtedness be made and contracted before or after the maturity of the original note or notes herein mentioned, and whether evidenced by note, notes, book accounts, or otherwise; and if same be otherwise secured then the lien of this Deed of Trust shall be additional security therefor; also security for the payment of any note or notes given in renewal of the note herein described, or extension of time of payment and such renewals and extensions of time of payments shall not impair or effect the lien herein created.

And have also agreed with said party of the third part, its indorsees and assigns, to insure and keep insured the edifices on said premises, for the benefit of the said party of the third part, its indorsees or assigns against loss by fire, in a sum not less than sum to be agreed upon between them in such insurance company as said party of the third part, its indorsees or assigns shall approve. In case of the payment of any loss under such policies, parties of the first part grant the party of the third part the exclusive right to make all applications for payments made thereunder.

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1. Property located in Private Survey No. 2412, Township Two (2) South, Range Four (4) East, Phillips County, Arkansas, and described as follows: Commencing at the Southeast corner of Section Fourteen (14), Township Two (2) South, Range Four (4) East; thence West 3517.8 feet; thence North 1980.0 feet; thence North 35° 34' West 1122.6 feet to the East right-of-way of State Highway No. 242; thence North 54° 12' East 1325.7 feet along said East right-of-way; thence South 61° 18' East 650.0 feet along the North line of a proposed street to the point of beginning; thence from the point of beginning South 61° 18' East 700 feet along the North line of a proposed street; thence North 28° 42' East 796.3 feet; thence North 53° 29' West 706.0 feet; thence South 28° 42' West 890.2 feet to the point of beginning, containing 13.56 acres, more or less.
2. Property located in Private Survey No. 2412, Township Two (2) South, Range Four (4) East, Phillips County, Arkansas, and described as follows: Commencing at the Southeast corner of Section Fourteen (14), Township Two (2) South, Range Four (4) East; thence West 3517.8 feet; thence North 1980.0 feet; thence North 35° 34' West 1122.6 feet to the East right-of-way of State Highway No. 242; thence North 54° 12' East 1325.7 feet along said East right-of-way; thence South 61° 18' East 650.0 feet along the North line of a proposed street; thence North 28° 42' East 890.2 feet to the point of beginning; thence North 28° 42' East 30.3 feet to the South right-of-way of the Missouri Pacific Railroad; thence South 53° 29' East 706.0 feet along the South right-of-way of the Missouri Pacific Railroad; thence South 28° 42' West 30.3 feet; thence North 53° 29' West 706.0 feet to the point of beginning, containing 0.49 acres, more or less.
3. Property located in Private Survey No. 2412, Township Two (2) South, Range Four (4) East, Phillips County, Arkansas, and described as follows: Commencing at the Southeast corner of Section Fourteen (14), Township Two (2) South, Range Four (4) East; thence West 3517.8 feet; thence North 1980 feet; thence North 35° 34' West 1122.6 feet to the East right-of-way of State Highway No. 242; thence North 54° 12' East 1553.1 feet along East right-of-way; thence South 39° 58' East 591.5 feet along the North line of a proposed street to the point of beginning; thence, from the point of beginning, continue South 39° 58' East 750.2 feet along said North line of proposed street; thence North 28° 42' East 281.4 feet; thence North 61° 18' West 700 feet; thence South 28° 42' West 8.2 feet to the point of beginning, containing 2.35 acres, more or less.
4. Property located in Private Survey No. 2412, Township Two (2) South, Range Four (4) East, Phillips County, Arkansas, and described as follows: Commencing at the Southeast corner of Section Fourteen (14), Township Two (2) South, Range Four (4) East; thence West 3517.8 feet; thence North 1980.0 feet; thence North 35° 34' West 1122.6 feet to the East right-of-way of State Highway No. 242; thence North 54° 12' East 1553.1 feet along said East right-of-way to the point of beginning; thence from the point of beginning South 39° 58' East 591.5 feet along the North line of a proposed street; thence North 28° 42' East 928.4 feet; thence North 53° 29' West 213.5 feet to the East right-of-way of State Highway No. 242; thence South 54° 12' West 821.1 feet along said East right-of-way to the point of beginning, containing 7.67 acres, more or less.

And have also agreed with the said third party, its indorsees and assigns, to cause all taxes and assessments, general and special, to be paid whatever imposed upon said property and within the time required by law. And if said agreement relative to insurance or taxes and assessments be not performed as aforesaid, then said third party or its indorsees, may pay such insurance and such taxes and assessments, and for their repayment for all moneys paid therefor, and interest thereon, at the rate specified in said note, these presents shall be a security, in the manner and with like effect as for the payment of said note.

NOW, if the parties of the first part, their heirs, executors and administrators, shall pay the sum of money specified in said - - the (1) - - - promissory note, with all interest that may be due thereon, when the same shall become due and payable according to the tenor and effect thereof, and shall pay any and all other indebtedness that may be due the said third party, and shall faithfully keep and perform the agreements aforesaid, CONCERNING THE INSURANCE OF SAID EDIFICES AS AFORESAID and concerning the payment of taxes and assessments as aforesaid, then this deed shall be void and the property hereinbefore conveyed shall be released at the expense of said parties of the first part; but if default be made in the payment of said promissory note, or either of them, or the interest thereon, according to the tenor and effect thereof, and if default be made in the payment of any and all other indebtedness due said third party, or in the faithful performance of said agreement to KEEP SAID EDIFICES INSURED, AND TO PAY ALL TAXES AND ASSESSMENTS LAWFULLY IMPOSED ON SAID PROPERTY, then, and in that event, or either of them, the whole of said indebtedness and each and all of said note shall, at the option of the owner and holder of said note, become due and be considered due and payable, as if due and payable according to the tenor thereof, and this Deed shall remain in full force and effect, and the said party of the second part may proceed to sell the said property hereinbefore described, or so much thereof as may be necessary to fully satisfy and discharge the said indebtedness, together with all the interest thereon, and the cost and expenses of this Trust, at public vendue, for cash, at the door of the Courthouse, in the City of Helena, in the County of Phillips and State of Arkansas, first giving twentydays' notice of the time, terms and place of sale, and of the property to be sold, by advertisement in some newspaper published in said County of Phillips, and upon the said sale and payment of the purchase money shall execute and deliver a Deed of the property sold to the purchaser or purchasers; and any statement of facts or recital by said Trustee, in relation to the non-payment of the money secured by this Deed of Trust to be paid, the advertisement, sale, receipt of the purchase money, and the execution of the Deed to the purchaser or purchasers shall be received as prima facie evidence of such facts; and the said Trustee shall, out of the proceeds of such sale, pay, first, the cost and expenses of this Trust, and shall pay any sums that may be due on any and all other indebtedness at the time of foreclosure, and next whatever sum may be in arrears and unpaid of the note aforesaid and all sum or sums which may have been laid out and expended by said party of the third part for TAXES AND ASSESSMENTS ON SAID PROPERTY, AND FOR INSURANCE ON SAID EDIFICES and the remainder, if any, shall be paid to said party of the first part, or legal representatives.

And the said David Solomon Trustee as aforesaid, hereby covenants faithfully to perform and fulfill the Trust herein created. And the said party of the first part hereby waive all rights of redemption in case of foreclosure of this Deed of Trust in the Chancery Court.

The parties of the first part agree with the parties of the second and third part that in case of a sale of all or any part of said property for the payment of the debt secured hereby that the legal holder thereof may bid and purchase at said sale.

And the said Ida Mae Williams wife of the said J. A. Williams for the consideration and purposes herein mentioned and set forth, hereby releases and relinquishes to the party of the second part all of her rights and possibility of dower and homestead in and to the lands and premises aforesaid. AND IT IS FURTHER STIPULATED AND AGREED, By and between the parties hereunto, that in case the said party of the second part shall refuse to act, shall be absent from the State, sick, dead, or from any cause incapable of acting in the execution of this Trust, then the Sheriff for the time being of said County of Phillips shall discharge this Trust and exercise therein the same powers hereby conferred on the said party of the second part, and with like effect.

IN WITNESS WHEREOF, The said parties of the first and second part have hereunto set their hands and seals the day herein first above written.

WITNESS:

J. A. WILLIAMS (SEAL)
Ida Mae Williams (SEAL)
IDA MAE WILLIAMS (SEAL)
(SEAL)
(SEAL)

STATE OF ARKANSAS,

County of Phillips.

On this 14th day of September in the year of our Lord one thousand nine hundred and Seventy-one, before me, a Notary Public duly commissioned and acting within and for the County of Phillips and State of Arkansas, appeared in person J. A. Williams to me personally known to be the person whose name appears upon the within and foregoing Deed of Conveyance as the party grantor, and stated that he had executed the same for the consideration and purposes therein mentioned and set forth; and I do hereby so certify.

And I further certify that on this day voluntarily appeared before me

Ida Mae Williams wife of the said J. A. Williams to me well known as the person whose name appears upon the within and foregoing Deed of Conveyance, and in the absence of her said husband declared that she had of her own free will, signed the relinquishment of dower therein expressed and had executed the same for the purpose and consideration therein mentioned, contained and set forth, without compulsion or undue influence of her said husband.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal as such Notary Public on the 14th day of September 1971.

My commission expires 15 day of Feb 1972
2/15/72

Leona B. Caven (SEAL)
Notary Public

STATE OF ARKANSAS,

County of Phillips.

I, JAMES S. KING, Circuit Clerk and ex-officio Recorder of the County aforesaid, do hereby certify that the annexed and foregoing instrument of writing was filed for record in my office at 3:20 o'clock P. M. on the 15th day of SEPTEMBER A. D. 1971, and the same is now duly recorded with the acknowledgments and certificates thereon.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, this 15th day of SEPTEMBER A. D. 1971.
By Mae L. Diehl D. C. JAMES S. KING Clerk (SEAL)